

## PANJAB UNIVERSITY, CHANDIGARH

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| <b>From</b><br>The Registrar<br>Panjab University<br>Chandigarh-160014 | <b>To</b><br>All the Chairpersons/Heads of the<br>Teaching /Non Teaching<br>Departments/Offices/Branches/P.U.R.C<br>and Constituent Colleges of Panjab<br>University, Chandigarh |
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No : 7542-7741/A

Dated : 4-9-2018

**Subject:- Grant of Loans (repayable) from the Revolving Fund (Housing) Account for the construction of house/purchase of Build-up House/Plot etc. and from the Revolving Fund (Conveyance Loan) Account for purchase of Car/Scooter/Motor-Cycle**

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Dear Sir/Madam,

1. Applications on the prescribed forms duly completed in all respect will be received in the office of the undersigned from 04.09.2018 to 03.10.2018 for grant of Loans out of Revolving fund (Housing) Account and Revolving Fund (Conveyance Loan) Account during the financial year 2018-2019 for (i) Construction of House/Purchase of Build up House/Plot and (ii) Purchase of Car/Scooter/Motor-Cycle respectively.
2. The Prescribed application forms will be supplied by the Provident Fund Section of the Accounts Branch in the Administrative Block.
3. Employees having less than 5 years regular service to their credit at this University on the closing date **will not be eligible for the House Building Loan and therefore, they need not apply.**
4. **IT MAY PLEASE BE NOTED THAT:-**
  - i) Loan to an employee will be given for one purpose only at a time. Where both husband/wife apply, **Loan will be sanctioned to one of them only.**
  - ii) The House Building Loan is also admissible where the Plot/Land is in the name of family members other than applicant i.e. husband/wife/father and mother.
  - iii) Loan Committee vide its meeting held on 29-07-2013 has recommended that Loan for purchase of Two Wheeler be given after four years regular service in the Panjab University from financial year 2014-2015 onwards which was duly approved by the Vice-Chancellor.
  - iv) Loan Committee vide its meeting held of 21-07-2014 has recommended that the House Building Loan be given after five years Regular Service instead of ten years in the Panjab University from next financial year 2015-2016 onwards which was duly approved by the Vice- Chancellor.
  - v) Loan Committee vide its meeting held on 30-7-2015 has recommended to extend the facility of car loan to 'C' class employee's also who have rendered at least 8 years' service in the University from financial year 2016-2017.
5. The last date for receipt of complete application forms will be **03.10.2018. Applications received after 03<sup>rd</sup> October 2018 will not be entertained.**
6. **Forms for enhancement of House Building Advance to the employee who have already been sanctioned the loan in the past can also be obtained from the P.F.Section.**

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**Conditions for Grant of enhancement of House Building advance**

- i. The case of enhancement will be considered only if certain amount remains undisbursed after considering the fresh applications.
- ii. Enhancement will be allowed for renovation/extension of house to those applicants who were given less than 5 lac as House Building Loan in previous years as per recommendation by the Loan Committee.
- iii. The remaining service of an employee should not be less than five years.
- iv. The balance of previous House Building Loan (Principal+interest) if any, will be deducted at the time of disbursement of enhanced.
- v. The estimate for renovation/extension is required to be attached with the application form.

**NOTE:- Incomplete applications will not be entertained and only those applications which are supported by required documents are complete in all respects will be considered only.**

The Head of the Department/Branches may kindly circulate this among all the members of the staff to enable the interested persons to collect their applications form from Provident fund Section in the Administrative Block & submit the same along with the documents as per terms & conditions at page No. 3 within the prescribed period.

Yours faithfully

  
Assistant Registrar (Accounts)



The following documents are required to be attached with the application form for sanction of loan for:-

(v) **CONSTRUCTION OF HOUSE**

1. (A) Attested copy of Registration Deed/Lease Deed.  
(B) Jamabandi/Farad of land a certificate from the Revenue Officer not below the rank of Tehsildar indicating the value of the land.
2. (a) Attested copy of sanction letter of approved plan in case of Urban Area.  
(b) Certificate from the Village Sarpanch in case of Rural Area.
3. Estimated cost of construction from an approved Architect/S.D.O
4. Permission Letter to Mortgage the land if the Plot is on Lease Hold Basis.
5. Affidavit duly attested by Oath Commissioner/Notary.
6. Consent to Mortgage the property in the shape of an Affidavit from the Owner/Partner of the Property if the plot/house is in the name of family members mentioned at 1st page Sr. No. 4(ii) other than the applicant.
7. In case the house is to be constructed in Rural Area, Certificate from the Village Sarpanch that Plot/Land falls within the Red line of the Village.
8. A certificate from the Competent Authority to the effect that land on which the house is to be constructed does not fall within the Area falling under Capital Periphery Control Act
9. The employees who apply for built-up house/flat built by Private Builder/colonizers and approved by the Govt. such as PUDA/HUDA will be eligible for House Building Loan.

(vi) **PURCHASE OF BUILD UP HOUSE/PLOT**

1. Pucca Agreement on a non-judicial stamp paper worth Rs.5/- or allotment letter by the Competent Authority and permission to mortgage the house if on lease hold basis.
2. A certificate from the Competent Authority to the effect that the land/built-up house does not fall within the Area falling under Capital Periphery Control Act i.e 10 miles (16 K.M.) from the Outer Boundary of Capital of Chandigarh.

**ELIGIBILITY OF CONVEYANCE LOAN**

**Class 'A', 'B' & 'C' :** Purchase of Car/Scooter/Motor Cycle